

06948-D

RECORDATION NO. _____ Filed & Recorded

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June 25, 1973

INTERSTATE COMMERCE COMMISSION

TRANSFER AGREEMENT

State Mutual Life Assurance Company
of America
440 Lincoln Street
Worcester, Massachusetts 01605.

The undersigned has recently acquired the used railroad equipment described in Annex I hereto (hereinafter called the Hulks) from Louisville and Nashville Railroad Company (hereinafter called the Railroad) and desires to have such Hulks reconstructed. The undersigned hereby agrees with you as follows:

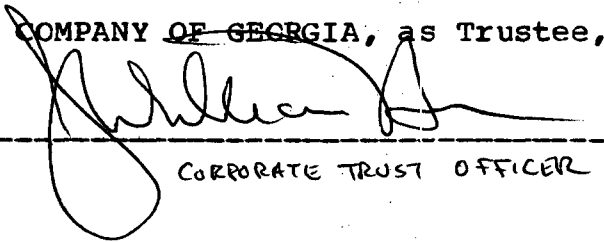
1. In order to cause the Hulks to be reconstructed and sold to us by you on conditional sale, the undersigned hereby assigns and transfers to you, without warranties as to title or workmanship, security title to the Hulks and our rights under the Reconstruction Agreement dated as of December 1, 1972, between L&N Investment Corporation (hereinafter called the Builder) and us pursuant to which the Hulks are being reconstructed.
2. You will hold security title under and pursuant to the Reconstruction and Conditional Sale Agreement dated as of December 1, 1972 (hereinafter called the Agreement), among you, the Railroad, the Builder and us and you will request that the Hulks be reconstructed, pursuant thereto in accordance with the specifications referred to in Schedule A thereto. In accordance with the Agreement the undersigned has caused the Hulks to be delivered to the Builder on your behalf.
3. Upon completion of the reconstruction, the rebuilt Hulks will be delivered and conditionally sold by you to us in accordance with the Agreement.
4. If Hulks are excluded from the Agreement you shall reassign to us your interest in such Hulks, without warranty.
5. It is understood and agreed that this Agreement is being entered into solely to permit you to effectuate the foregoing and your interests in the Hulks, in present form or as reconstructed, is a security interest and that we shall at all times be the beneficial owner of the same.

If the foregoing is in accordance with your understanding, please sign a copy of this letter in the space provided and return it to the undersigned, whereupon this letter shall become a valid and binding agreement between us.

Very truly yours,

TRUST COMPANY OF ~~GEORGIA~~, as Trustee,

by


CORPORATE TRUST OFFICER

[SEAL]

ACCEPTED:

STATE MUTUAL LIFE ASSURANCE COMPANY
OF AMERICA,

by


Assistant Treasurer

STATE OF GEORGIA)
) ss.:
 COUNTY OF FULTON)

On this 25 day of June 1973, before me personally appeared J. William HAM, to me personally known, who, being by me duly sworn, says that he is a ~~vice president~~ ^{corporate trust officer} of Trust Company of Georgia, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and each of whom acknowledged that the execution of the foregoing instrument was a free act and deed of said corporation.

Martha L. Fennell
 Notary Public

[NOTARIAL SEAL]

My Commission expires: Notary Public, Georgia State at Large
 My Commission Expires May 10, 1977

ANNEX I

<u>Quantity</u>	<u>Description</u>	<u>L&N Road Numbers</u>			
26	50-ton 50' 6" box cars	108084	108377	108571	108624
		108163	108389	108572	108686
		108178	108517	108577	108710
		108183	108542	108598	108725
		108186	108544	108600	108789
		108267	108557	108602	
		108268	108569	108620	
17	70-ton 50' 6" box cars	100290	100543	101650	101784
		100299	100649	101694	101927
		100386	101159	101708	102722
		100369	101625	101747	102880
					103886
2	70-ton 50' 6" box cars	101046	101057		
16	100-ton 48' 6" box cars	101501	101506	101513	101527
		101502	101508	101519	101528
		101503	101510	101522	101529
		101505	101511	101524	101530
42	80-ton open-top hopper cars	180093	183238	186631	187177
		180904	183384	186643	187545
		182240	184268	186645	188636
		182345	185142	186662	188777
		182370	185242	186688	188956
		182444	185266	186694	188996
		182667	185966	186701	189009
		182709	186604	186973	189064
		182782	186609	187099	189227
		182955	186613	187167	
		183072	186615	187169	